

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

AMBAC ASSURANCE CORPORATION, et al.

Defendants.

Adv. Proc. No. 20-0003-LTS

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

Adv. Proc. No. 20-0004-LTS

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

v.

AMBAC ASSURANCE CORPORATION, et al.

Defendants.

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Plaintiff,

v.

AMBAC ASSURANCE CORPORATION, et al.

Defendants.

Adv. Proc. No. 20-0005-LTS

**URGENT JOINT MOTION TO MODIFY DISCOVERY SCHEDULE IN PRIFA, CCDA,
AND HTA ADVERSARY PROCEEDINGS**

To the Honorable United States Magistrate Judge Judith G. Dein:

Ambac Assurance Corporation (“Ambac”), Financial Guaranty Insurance Company (“FGIC”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (collectively, “Assured”), National Public Finance Guarantee Corporation (“National,” and collectively with Ambac, FGIC, and Assured, the “Monolines”), The Bank of New York Mellon (“BNY”), U.S. Bank Trust National Association (“U.S. Bank”, and collectively with the Monolines and BNY, the “Defendants”), the Financial Oversight and Management Board for Puerto Rico (the “Board”), as Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth” or “Debtor”) pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), and the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) in its own capacity, as successor to the Government Development Bank for Puerto Rico (“GDB”) as fiscal agent, and as representative pursuant to Act 2-2017 of the Commonwealth, the Puerto

Rico Highways and Transportation Authority (“HTA”), the Puerto Rico Infrastructure Financing Authority (“PRIFA”), the Puerto Rico Convention Center District Authority (“CCDA”), and the Puerto Rico Tourism Company (“Tourism Company”) (AAFAF together with HTA, PRIFA, CCDA and the Tourism Company, the “Government Entities,” and together with the Board, the “Government Parties,” the Government Parties together with Defendants, the “Parties”) hereby submit this urgent joint motion for an order extending all dates in the scheduling order that this Court entered on February 5, 2021 (ECF No. 119) in connection with the PRIFA, CCDA, and HTA Adversary Proceedings (“Adversary Proceedings”).²

1. On January 20, 2021, the Court issued its *Order Regarding Discovery in Connection with Motions of the Commonwealth of Puerto Rico, By and Through the Financial Oversight and Management Board, Pursuant to Bankruptcy Rule 7056 for Partial Summary Judgment Disallowing Claims* (ECF No. 115) (the “Rule 56(d) Order”). The Rule 56(d) Order authorized discovery directed to specified topics pertaining to the Board’s request for summary judgment on various claims in the Adversary Proceedings.

2. On February 5, 2021, the Court entered an *Order Setting Discovery Schedule* (ECF No. 119) (the “Rule 56(d) Discovery Scheduling Order”), which, among other provisions, required the Government Parties’ document production be completed by April 14, 2021, and depositions and all fact discovery be completed by May 7, 2021.

3. The Government Entities state that, following the Court’s recent ruling in connection with Defendants’ motion to compel, they require an extension of the April 14, 2021 document production deadline and the May 7, 2021 deadline for completing discovery and fact

² References to “ECF No. ___” refer to Electronic Case Filing numbers in Case No. 20-00003 unless stated otherwise. Further, unless indicated otherwise, the documents in Case No. 20-00003 that are cited in this Motion have also been filed in Case Nos. 20-00004 and 20-00005.

depositions, particularly given limited governmental resources and the need for each of the relevant governmental entities to dedicate their attention over the immediate term to completion of audited financial statements and fiscal plans.

4. Defendants consent to the requested extension.

5. The Parties therefore request leave to extend the current deadlines for completing document productions and fact discovery by 12 days, as outlined in the Proposed Order appended as Exhibit A.

6. Pursuant to Local Bankruptcy Rule 9013-1 and paragraph I.H of the Fourteenth Amended Case Management Procedures, counsel hereby certify that they have carefully examined the matter and concluded that there is a true need for an urgent ruling; have not created the urgency through any lack of due diligence; have made a bona fide effort to resolve the matter without a hearing; have made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court; have conferred with each other; and no party opposes the relief requested herein.

7. WHEREFORE, the Parties respectfully move the Court to extend the Rule 56(d) Discovery Scheduling Order in accordance with the proposed revised schedule set forth in the Proposed Order appended as Exhibit A.

Dated: April 7, 2021
San Juan, Puerto Rico

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CERTIFICATE OF SERVICE

I hereby certify that on this same date a true and exact copy of this notice was filed with the Clerk of Court using the CM/ECF system, which will notify a copy to counsel of record.

/s/ Luis C. Marini-Biaggi